

MCN and its other subsidiaries had 239 employees.

MichCon, a Michigan corporation, is a natural gas distribution and transmission company that owns distribution, transmission, production and storage properties and facilities and serves approximately 1.2 million customers in more than 500 communities throughout Michigan.⁵ As of December 31, 2000, its distribution system included 17,313 miles of distribution mains, 1,109,528 service lines and 1,222,287 active meters. MichCon owns 2,604 miles of transmission and production lines that deliver natural gas to the distribution districts and interconnect its storage fields with the sources of supply and the market areas, as well as properties relating to four underground natural gas storage fields with an aggregate working gas storage capacity of approximately 124 Bcf. For the year that ended December 31, 2000, MichCon's operating revenues and net income were approximately \$1.1 billion and \$109.5 million, respectively. As of December 31, 2000, MichCon had \$2.3 billion in assets. MichCon's rates are regulated by the MPSC.

Citizens, a wholly owned public-utility company subsidiary of MCN, is engaged in the distribution of natural gas in Michigan. Citizens serves approximately 16,000 residential, commercial and industrial customers in and around Adrian, Michigan. For the year that ended December 31, 2000, Citizen's operating revenues and net income were approximately \$18.4 million and \$1.3 million, respectively, and its assets were valued at \$26.4 million. Applicants state that the Adrian Gas Rate Commission establishes Citizens' rates, and that the MPSC has jurisdiction over Citizens with respect to gas safety, service in other areas served by other gas utilities, intrastate lines and accounting matters.

MCN also owns a 46.5% limited partnership interest, and a 1% general partnership interest in Southern Missouri Gas Company, L.P. ("SMGC"), a public-utility company engaged in the distribution of natural gas. SMGC serves approximately 7,000 residential, commercial, and industrial customers in southern Missouri. For the year that ended on December 31, 2000, MCN's share of SMGC's operating revenues were approximately \$3.7 million, MCN's share of SMGC's net loss was approximately \$1.1 million, and MCN's

share of SMGC's assets were valued at \$25 million. Applicants state that the Missouri Public Service Commission has jurisdiction over SMGC's rates, safety practices, long-term financing, and mergers and acquisitions directly involving SMGC.

Additionally, Applicants request that the Commission issued an order under section 3(a)(1) of the Act exempting DTE and Merger Sub, after the Merger, from all of the requirements of the Act, except for section 9(a)(2) of the Act.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Jonathan G. Katz,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of April 30, 2001.

A closed meeting will be held on Tuesday, May 1, 2001, at 11 a.m.

Commissioner Hunt, as duty officer, determined that no earlier notice thereof was possible.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (4), (5), (7), (8), (9)(A), 9(B), and (10) and 17 CFR 200.402(a)(3), (4), (5), (7), (8) (9)(i), 9(ii) and (10), permit consideration of the scheduled matters at the closed meeting.

The subject matters of the closed meeting scheduled for Tuesday, May 1, 2001 will be:

- Institution and settlement of injunctive actions; and
- Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

Dated: April 26, 2001.

Jonathan G. Katz,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44222; File No. SR-DTC-00-16]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Revising The Depository Trust Company's Fee Schedule and Amending the Electronic Dividend System Procedures

April 25, 2001.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on November 14, 2000, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which items have been prepared primarily by DTC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested parties.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change revises DTC's fee schedule and amends the elective dividend system (EDS) procedures.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule

In its filing with the Commission, DTC included statements concerning the purpose of and statutory basis for the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. DTC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.²

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The purpose of the proposed rule change is to revise the EDS procedures so that they adequately describe the functioning of the EDS system. The

¹ 15 U.S.C. 78s(b)(1).

² The Commission has modified parts of these statements.

⁵ All of the issued and outstanding common stock of MichCon is held by MichCon Holdings, a wholly owned direct subsidiary of MCN. MichCon Holdings claims exception from registration under section 3(a)(1) of the Act by rule 2.